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# Black and White £5 Notes

By Howard Lunn

When "Coins, Stamps and Collecting", the forerunner of "Coin Monthly", in 1971 published Vincent Duggleby's first Prefix chart for Bank of England 10/- and £1 notes, a completely new field was opened for many as they were introduced for the first time to "replacements", "first and last", "serial letters", etc. Now with the publication on the opposite page of the first Prefix Chart for Bank of England Black and White Fivers an even more fascinating scene opens. First and last are still collectable, but so are important historical notes. For example, not many would know why E84 HARVEY and J13 PEPIATT are paired, but any schoolboy knows 11th November 1918 and 8th May 1945 are the dates for Armistice Day and V.E. Day respectively. Or, how about collecting the "Royals"; the last George V, Edward VIII and George VI. A Trade Unionist may like a few of the General Strike, or your financial expectations could be considerably increased by the judicial gift to Aunt Emma or Uncle George of their own special birth date. Branch notes are another facet, all T's and U's. But the prefixes of branch notes run in a different way than London. Look at numbers U436 5/9/1929, U405 6/8/1929 and U431 10/6/1929—the reason being they are different branches. It seems London allocated so many prefixes to each branch. Now take HULL; here we have U446 1/1/1931, U453 3/1/1931 and U467 7/1/1931—it will be noted the dates increase by two and the numbers increase by seven—yet another mystery that will only be solved by time and research. An enormous difference will be found in the variety of Branch notes. A MANCHESTER note will probably be worth 1½ times the value of the London issue, but a GLOUCESTER or SWANSEA note will command at least four times the value of a London issue. The order of scarcity of Branch notes could be as follows with LONDON the most common: 1 MANCHESTER, 2 LEEDS, 3 BIRMINGHAM, 4 LIVERPOOL, 5 NEWCASTLE, 6 HULL, 7 BRISTOL, 8 PLYMOUTH, 9 SWANSEA and 10 GLOUCESTER. Fortunate indeed is the collector with even half the ten Branches.

Another completely virgin field is the watermark numbers. They are a form of checking system. They also have some relationship with the date. But what is the key? A reader of these notes could find the recording and collating of watermark numbers a fascinating and rewarding subject on its own —how about it someone? Of course, £5 notes were issued long before 1918, but none have been included in the chart because

collectors contemplating the purchase of notes issued before the first World War would need a very long purse indeed. Anyone studying Banknotes must take into consideration the financial state of the country at the time. Remember Germany during the Weimar Republic. It may still be possible to paper a room with Notegeld cheaper than some wallpaper. But in England in the early 20s after the flush of post-war HARVEYS came the General Strike, then the Slump. That is why we have a dearth of MAHON and CATTERNS, £5 notes. One may safely say at least 75% of the population before the 1939 war had never seen a fiver. It must always be remembered that these notes were worth quite a lot in goods; after all many a couple could and did, walk into an Estate Agent's office and put just one of these pieces of paper on the counter as a deposit on a new house. How many sackfulls of the modern stuff would you now need? In Victorian times one could easily put a sheet of ten or twenty penny blacks in a desk or book and forget them, but between the wars one could hardly forget the wherewithal to buy a row of cottages so it's logical to assume less fivers and H.D. notes remain to be discovered than penny blacks and you know how they have escalated in price. All in all, a few white fivers put in a bank deposit box now will probably show quite a handsome profit in the future.

#### PREFIX CHART BLACK AND WHITE £5 NOTES

1918–1956

##### **Harvey**

01/E	5 June 1918	01/C	26 Aug. 1921
99/E	12 Dec. 1918	99/C	6 April 1922
01/H	13 Dec. 1918	01/D	7 April 1922
99/H	27 Sept. 1919	73/D	6 Sept. 1922
01/J	29 Sept. 1919	101/D	7 Sept. 1922
99/J	4 May 1920	399/D	11 Aug. 1924
01/B	2 Dec 1920	001/E	12 Aug. 1924
99/B	25 Aug. 1921	98/E	31 March 1925

##### **Mahon**

99/E	18 April 1925	001/H	21 March 1927
399/E	19 March 1927	324/H	26 March 1929

##### **Catterns**

325/H	27 March 1929	001/J	6 Oct. 1930
441/H	4 Oct. 1930	351/J	17 April 1934

##### **Peppiatt**

352/J	1 May 1934	399/B	7 Nov. 1940
432/J	10 Oct. 1934	101/C	8 Nov. 1940
101/B	19 May 1937	399/C	11 May 1943
399/A	18 May 1937	001/D	12 May 1943
101/A	11 Oct. 1934	318/D	1 Sept. 1944

**Thick Peppiatt**

01/E	2 Sept. 1944	99/J	16 Aug. 1945
99/E	27 Dec. 1944	01/K	17 Aug. 1945
01/H	28 Dec. 1944	99/K	10 Dec. 1945
99/H	23 April 1945	01/L	11 Dec. 1945
01/J	24 April 1945	02/L	12 Dec. 1945

**Thin Peppiatt**

03/L	1 Jan. 1947	01/M	25 April 1947
99/L	24 April 1947	71/M	16 July 1947

**Beale**

72/M	1 March 1949	99/P	15 March 1950
99/M	1 April 1949	01/R	16 March 1950
01/N	2 April 1949	99/R	10 July 1950
99/N	27 July 1949	01/S	11 July 1950
01/O	28 July 1949	99/S	2 Nov. 1950
99/O	19 Nov. 1949	01/T	3 Nov. 1950
01/P	21 Nov. 1949		

**Beale**

99/T	27 Feb. 1951	99/W	11 Feb. 1952
01/U	28 Feb. 1951	01/X	12 Feb. 1952
99/U	23 June 1951	99/X	6 June 1952
01/V	24 June 1951	01/Y	7 June 1952
99/V	17 Oct. 1951	70/Y	27 Aug. 1952
01/W	18 Oct. 1951		

**O'Brien**

71/Y	17 Jan. 1955	B01/A	10 Oct. 1955
99/Y	18 Feb. 1955	B99/A	2 Feb. 1956
01/Z	19 Feb. 1955	C01/A	3 Feb. 1956
99/Z	15 June 1955	C99/A	28 May 1956
A01/A	16 June 1955	D01/A	29 May 1956
A99/A	8 Oct. 1955	D99/A	20 Sept. 1956



# Collecting Finnish Banknotes

by Erkki Borg

The collecting of bank notes used in Finland—Swedish, Russian and finally genuine Finnish notes—is a very interesting hobby, because of the radical changes the Finnish monetary system has been subjected to during its history.

The interest towards bank notes as collectors articles has generally increased throughout the world. Being colourful and even artistic, bank notes provide a magnificent collection. Moreover the valuable bank note items have not been forged to swindle collectors as have the more valuable coins.

Most common is the collecting of one item of each note type released. In this respect the Finnish collectors have the fortune, or perhaps the misfortune, that a type collection of Finnish bank notes presumably is the most expensive one in all of the world. There are notes that cannot even be bought with money, as some of the old notes have survived in very limited numbers to our day. There would not be even that much of them left, were it not for the Finnish legislation, retaining the 1840 type rouble notes as a legal means of payment until 1945. As the older notes were not invalidated after the release of new notes, the people did not hurry to exchange them, but passed them on from generation to generation, until their nominal value finally, during the world wars, became so insignificant, that they were kept as keepsakes rather than as money.

What do the collected Finnish bank notes then reveal to us? A type collection is an interesting historical as well as an artistic review.

Other possible lines are the collecting of bank notes according to their signatures—the directors, the cashiers and the extraordinary signatories of the Bank of Finland, or the hand written signatures, either from the very beginning or from the time of Finland's independence.

Still another alternative is to collect bank notes with special signature combinations.

Even colour or paper varieties may be the basis of a collection. One single collection may of course comprise many of the above aspects, it may also be split up into satellite collections. The items of a collection may be registered on separate lists of research with different themes. Advanced collectors

may thus find new complementary lines of interest and a use for their duplicate items.

Specialising along such lines, the beginner will find a less expensive way to build up a defined collection, from which he may then go on to another theme.

As a guide to the signatures of the Finnish bank notes, I wish to give some basic information:

#### **Bank notes signed by the directors of the Bank of Finland**

A complete collection will at the moment comprise 72 signatures, the time of independence accounting for 32. This may seem an easy theme to collect, but there are signatures, which have been used only for a very limited period. J. Lundson's signature for instance is found on only one collected note, and Erik von Frenckell's and August Ramsay's signatures on less than ten notes each. The style of the signatures of specific signers may also have been subject to changes during its period of use, like those of Reino Rossi and Mauno Koivisto.

#### **The cashiers and officials of the Bank of Finland as second signers**

These signatures amount to 60 names, 28 of which are from the time of independence. The most precious collecting item of the latter is the signature of J. Haglund, known on about ten collected notes.

Among notes presently in circulation, especially those signed by K. Ignatius should be collected, as it even now is hard to find any of these in uncirculated condition.

In my catalogue "COINS AND BANK NOTES USED IN FINLAND" the second signers are listed on page 437. The numbering however should be altered thus:

43. Froste Carpelan (45).
44. Urpo Kilpinen (46).
45. Gunnar Engberg (43).
46. Esko K. Leinonen (44).

because Engberg and Leinonen succeeded Carpelan and Kilpinen as second signers in 1954.

From 1966 on the Bank of Finland has been appointing director officials (not members of the board) to act as second signers beside the chief cashiers and cashiers of the bank.

#### **The extraordinary signers**

The regulation, stating that the bank notes were to be signed by hand, partly in cogency until April 16 1901, formed an interesting era in the Finnish monetary history. The task of signing all new notes became soon too big for the directors and cashiers to cope with, and so the bank delegates

authorised trusted persons to act as extraordinary signers. Among these were two women, Givi Järnefelt and Helmi Olsoni and one person (Feshyanok?) who signed his name in Russian letters, though none of these notes seems to have ended up in any collection. The appointments of the extraordinary signers were announced in the Official Paper.



You may wonder why this worn and patched note is pictured here. There are however some interesting facts attached to this note. It was signed between January 24 and April 9 1899. F. Stenius was a member of the board from 1844 to 1913 and L. Jägerskiöld acted as cashier of the bank from 1893 to 1924. These facts indicate that the note was signed by official employees of the Bank of Finland, which was very unusual, because the signing of new notes at that time was mainly performed by extraordinary signers. As reported on page 444 in my catalogue, Jägerskiöld acted even as extraordinary signer before being appointed cashier.

Perhaps in the future there will be different prices on notes signed by officials and those signed by extraordinary signers. Interesting exceptions are the signatures of the temporary substitute signers during the absence or vacations of the ordinary signers.

#### The bank notes signed by hand

The hand written signatures represent three groups, the

directors, the cashiers and other officials and the extraordinary signers.

#### The printed signature combinations

The original model signatures were probably written in pairs, as the appearance of the individual signatures differ from pair to pair. Between 1882–1894 there appeared 20



different signature combinations. One of the more rare names is that of Mellenius. Between 1897–1898 there appeared 12 combinations, the obverse of which notes were printed at Bradbury Wilkinson & Co.'s famous London banknote printing works with special anti-photostatic printing ink and paper, developed by the Austrian paper mill owner von Mollenbruch. Between 1909–1918 there were 18 combinations. One of the rare names is that of F. Stenius. Between 1922–1945 we know 100 signature pairs and between 1955–1976 we have 125 pairs.

#### **The different signature combinations of a specific bank note denomination and year type**

A collector may choose some, or even one single bank note type, collecting all known signature combinations of that specific note type. The basic collection ought to be established while the notes are still inexpensive and easy to come by. There are still an abundance of old notes available. Among the most popular signature collecting objects is the 1963 type 5 mark bank note Litt.A, which has already advanced to series D.

Collectors starting now, will already have some difficulty in finding notes with the signatures of Törnroth, Tammi-vuori and Ignatius, who were pensioned in 1975–1976. As part of these notes were printed in 1975, these names appear on the beginning of the series A. Of these 5 mark notes you may collect one signature combination each of the slightly more than 30 pairs used, which means a nominal value of 150 marks.

Alternatively you may collect the first and last known serial letters of each signature combination (possibly also the lowest and highest serial numbers) as well as the asterisk notes.

A further possibility is to collect each known serial letter of each signature combination.

#### **The colour and paper variations**

As mentioned in the foreword of my catalogue, I have only cursorily mentioned the variations of colour and paper qualities. That is because of the vastness and difficulty of the task. I have not had access to enough unaltered research material to ensure a thorough investigation. This is a field of research for the individual collector to pursue. For this task my catalogue of printing times and known serial numbers may be of significant help.

#### **The issue number collections of specific bank note types**

On the denominations above 100 mark of the 1922 type notes and on the 5,000 mark notes of type 1945 appear issue numbers in small print, the last of which indicates the issue number of the actual note. The "rat furs" or 100 mark notes

Litt.C offer the largest issue number collection of about 127 items. The issue collections are important for the colour and paper variation research. They are furthermore significant by investigating the printing plate variations.

#### The bank notes of the time of independence

The bank notes of the independent Finland may be collected for a separate type collection. Arranged in chronological printing order this collection would comprise:

##### A. The time before the civil war (Dec. 6 1917– Jan. 1 1918)

Denomination	Type	Year	Serial numbers	Issuing period
1. 1 mark	1916		18288001–20232000	Dec. 6 1917– Jan. 26 1918
(The numbers 1828001–18378000 were printed on the day of the declaration of independence, December 12, 1917.)				
2. 20 mark	1909		964600–9874000	Dec. 12 1917– Dec. 17 1917 (9646001–967000 were printed on December 12.)
3. 5 mark	1909		18573001–19397000	Dec. 10 1917– Jan. 25 1918
4. 10 mark	1909		9946001–10231000	Dec. 20 1917– Jan. 17 1918
5. 100 mark	1909		2575001–2775000	Dec. 27 1917– Jan. 26 1918

##### B. The People's Commissariat in charge of Bank of Finland

6. 100 mark	1909		2775001–2983000	Feb. 23 1918– Apr. 2 1918
7. 5 mark	1909		19397001–20789000	Feb. 26 1918– Apr. 6 1918
8. 20 mark	1909		9874001–10019000	Feb. 28 1918– Mar. 26 1918
9. 1 mark	1916		20322001–20880000	Mar. 6 1918– Mar. 21 1918
10. 500 mark	1909		170001–262000	Apr. 2 1918– Apr. 4 1918

##### C. The current account cheques of the Wasa Bank

11. 25 mark
12. 100 mark
13. 500 mark

##### D. The time after the civil war, from April 20 1918 on

14. 1 mark	1916		20880001–2479500	Apr. 24 1918– Nov. 19 1918
15. 10 mark	1909		Litt.A 1–3891000	Apr. 27 1918– Apr. 7 1919
16. 500 mark	1909		Litt.A 1–4260	Apr. 27 1918
17. 100 mark	1909		Litt.A 1–203000	May 1 1918– May 5 1918
18. 5 mark	1909		Litt.A 1–1394000	May 3 1918– July 16 1918

19.	50 mark	1909	Litt.A 1-1581000	May	13	1918-
20.	20 mark	1909	Litt.A 1-97000	May	5	1919
21.	500 mark	1909	Ser.II 1-765000	June	7	1918-
22.	100 mark	1909	Ser.II 1-4520000	June	14	1918
23.	5 mark	1909	Ser.II 1-3877000	July	3	1918-
24.	25 penni	1918	1-19148200	Jan.	25	1919
25.	50 penni	1918	1-14804000	July	4	1918-
26.	5 mark	1918	1-14230000	June	12	1920
27.	10 mark	1918	1-7661000	July	26	1918-
28.	1 mark	1918	1-19899000	Mar.	6	1919
29.	20 mark	1918	1-6580000	Dec.	4	1918-
30.	1000 mark	1918	1-624000	Oct.	7	1919
31.	50 mark	1918	1-4074000	Dec.	13	1918-
32.	100 mark	1918	1-4741000	Nov.	11	1919
	a.s.o.			Mar.	7	1919-
				Feb.	21	1922
				Apr.	30	1919-
				Aug.	10	1921
				Aug.	19	1919-
				Jan.	20	1921
				Sep.	8	1919-
				Oct.	27	1921
				Nov.	11	1919-
				Mar.	20	1920
				June	12	1920-
				Dec.	21	1921
				Oct.	8	1921-
				Apr.	20	1922

An interesting detail of the Finnish monetary history is, that after becoming independent, Finland granted the also newly independent Estonia a loan in small denomination Finnish mark bank notes, which were used beside the Estonian mark notes, rating 1:1 in respect to each other. Among others 1909 type Litt.A 5 mark notes and 1916 type 1 mark notes were included in this loan. To Estonia were probably sent even 1916 type 1 mark notes printed by the People's Commissariat. These were almost all left at the Bank of Finland at the end of the civil war, and were not declared illegal by the Parliament but put into circulation.

Helsinki, February 27 1977  
ERKKI BORG.

# Reichskreditkassa Scheine

By Franz Frankl

On September 23, 1939, a few weeks after the aggression of Poland, the German authorities issued the "Verordnung ueber Reichskreditkassen"  
(Reich's Credit Treasury decree)

and it was expressly decreed that the Reichskreditkassa Scheine (RKK) should be put in circulation only when the occupied territories did not have sufficient currency of their own . . . they never had. The RKK notes became the "Official Reichsmark" in all German occupied territories; the military and occupying forces used only the RKK notes, the civilian population also used local currency. The notes were printed sometime in 1940 and were undated. The series never had any assets but in 1939 and later the "regular" Reichsmark issues had no assets either. It can not be ascertained any more when this series was printed; all relating documents are lost.<sup>1</sup>

On December 20, 1941, it was announced that 20,000 Jews will be transported from the Litzmannstadt Ghetto and "Resettled in small towns in The Generalgouvernement". Professor Lucy S. Dawidowicz in her well documented book "The War Against The Jews 1933-1945" writes

" . . . their Ghetto papermoney with Rumkowski's picture on the bills, was exchanged for German Reichsmark . . ." Prof. Dawidowicz bases this statement on a report in the Jewish Labor Bund by J. Nirenberg.<sup>2</sup> By and by the inmates of ALL the Ghettos in occupied territories and of some Concentration Camps suffered the same fate—transportation to death camps. Whatever money they had was exchanged into the "Official Reichsmark" . . . the RKK notes—it was the money of the Final Solution.

The RKK series Pick numbers R 135—R 140 are the most beautiful banknotes issued during WW II. It is a small series of six denominations Pfennig 50 and RM 1—2—5—20—50. The RM 1 through RM 5 notes come with and without embossed stamp. The first three denominations have no pictures. The RM 5 note has on the Face the head of a labourer at right and left. The RM 20 note is adorned on the Face with the famous picture "The Architect" by Albrecht Duerer—the "Brandenburg Gate", a Berlin landmark, is on the Back. The RM 50 note has on the Face the picture of a fisherwoman from the "Kurische Nehrung" (near Memel)



while the Back shows the famous castle of Marienburg in East Prussia. Built in 1273 the castle was from 1309–1457 the seat of the Grandmasters of the "knights of the Teutonic Order"; later on, until 1772 it was the residence of the Polish Woiwods.

In Belgium after the liberation by American troops the RKK series circulated as Notgeld. Communities in the provinces of Eupen, Malmedy, Leutrich, stamped the series. Immediately after the end of WW II the notes were also authorised in the British Zone of Occupation. The 5–20–50 RM notes had to be stamped by a Reichsbank office in the British Zone. These notes were valid from May 8, 1945 until May 4, 1946.

1 Dr. Alfred Pick, Munich, letters of February 14, 1977 and of March 1, 1977.

2 "In di yorn fun Yidishn Khurban", pages 253–257.

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**Banknotes At War**, by James Mackay. 19 pages, 18 illustrations. Stanley Gibbons (Currency) Ltd., 1977. £1.

A booklet which gives a very general review of paper currency issued during times of conflict. Limitations are always imposed by size but this text does not fill, much less test, even the limited size of this volume. Perhaps useful as a beginner's guide but overpriced for what it is.

# Forgeries of Early English Banknotes

By Ted Uhl

Forgeries appeared in England as early as the start of the 18th century when Child & Company issued that country's first printed banknotes.

During the following years counterfeiting of paper money increased steadily until early in the 19th century. At this time, perhaps due to a lowered moral standard resulting from the influence of the Napoleonic Wars, spurious notes began appearing in alarming quantities.

As of June 20, 1821, a three-and-a-half year compilation of records indicated that 92,076 forged Bank of England notes were presented at that bank for payment. During this period 898 persons were convicted of forging, possessing, or issuing forged banknotes. Thus the Bank of England held the undesirable record of having more of its notes forged than any other English bank.

Perhaps the greatest contributory cause of the excessive counterfeiting was the poor quality of the notes themselves, or as Mr. J. T. Barber Beaumont put it when addressing the Society of Arts: "Forgeries of Bank of England notes are so frequent because they are so easy of imitation . . ." It is certain that the mediocre engraving, coupled with the inferior paper and unskilful printing, combined to make the engraving of false notes a lucrative temptation for the amateur engraver.

During July of 1819 Gideon Fairman and Jacob Perkins, along with two members of their American firm, Asa Spencer and Charles Toppan, arrived in Liverpool at the request of the Bank of England. They recommended that the highest perfection of design and engraving be accomplished and executed on steel with the adoption of figured borders, similar to the American notes, combined with the union of variety, evenness, and mathematical accuracy in engine engraving along with the perfection of type combined with stereotype. Yet, despite the fact that these American practices were indeed superior the two men did not get the Bank of England business. Fairman and Perkins along with Charles Heath formed a company in England and engraved notes for other private banks there. Some of these notes, despite the superior engraving, were very cleverly counterfeited.

The Bank of England continued to turn down many fine examples of engraving. One, which would have been an excel-

lent deterrent, was by an unknown artist. The design was that of a female figure with a garland in her hand with a central oval medallion theme. The design was quite intricate and would have been most difficult to duplicate.

As the Bank of England continued to use its old form of note, so did the fraudulent reproductions continue to appear. England persisted in hanging its counterfeitors instead of making it difficult for the forgers to ply their illegal trade.

Many executions took place in an effort to stem the flow of "screws" (forged notes). One of the first of these unfortunates was a man named Fearn who issued forged banknotes in Halifax. He was executed on August 8, 1801.

In a later incident during funeral rites for a counterfeiter named Weller, who had just been executed for his crimes, negotiations for other false notes were being conducted among his opportunist associates and relatives.

Even the Continent did not escape unscathed. In another documented case involving royalty, the Prince of Salm-Kribourg was indicted for passing forged notes on the Bank of Altona in Hamburg, Germany.

In about 1826 George Cruikshank, a famous artist and reformer, printed and issued his "anti-hanging note" (pictured here). The notes were so popular and caused such a stir that hanging for possessing of forged banknotes and all minor offences was abolished forever.

It was not until the latter part of the 1840s that banknote counterfeiting came under reasonable control in England. Sophisticated methods, based on a combination of arts and techniques as a safety measure, replaced the incompetent practices used in the old reproduction processes and the age of modern banknote engraving was born.

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## BOOK REVIEW

**British Empire and Commonwealth Banknotes** by Brian Kemp.  
32 pages, 40 illustrations. Stanley Gibbons (Currency) Ltd.,  
1977. 75 pence.

One of a range of Stanley Gibbons publications aimed at providing general information at a reasonable price. Contains a general review of the issues of Commonwealth countries and usefully illuminates the scope there is for collectors in this field. Illustrations are not always fully balanced with the text but they cover an interesting range including as they do some unusual material. A pleasant read providing a fair amount of information in a very digestible form.

# *IBNS Seventh European Congress*

By Roger Outing

The Seventh I.B.N.S. European Congress was held on the 18th September, 1977, at the Victory Services Club, Seymour Street, London, W.1, and as in previous years banknote collectors and dealers were attracted from all over the world. Members and visitors were welcomed from the U.S.A., France, Italy, Sweden, Australia and all parts of the United Kingdom.

In the Lecture Hall, Christopher Stocker, this year's Congress Chairman, introduced William E. Benson and the I.B.N.S. President reported most encouragingly upon the strong financial position of the Society and the steadily developing membership throughout the world. Particular note was made of the increase in local I.B.N.S. groups which were being established throughout the world to provide a focal point of activity for banknote collectors on a local and personal basis. William Benson also announced that Fred Philipson, Honorary I.B.N.S. Director, and Olive Portsmouth, Editor of Coin Monthly, had each been awarded the Numismatic Literary Guild "Best Writer" award for 1977. There were suitably engraved plaques for each recipient.

Throughout the day a selection of expert talks were given in the Lecture Hall by three distinguished speakers. Firstly Ernst Nathorst-Boos from Stockholm, Sweden, presented a film and slide show demonstrating a traditional method of making banknote paper by hand. Mark Freehill from Sydney, Australia, then gave a slide lecture on "Asia's Paper Money Highway" which illustrated how the distinctive culture of several Asian countries are reflected in the various paper money issues. Final speaker of the day was Yasha Beresiner from London, who gave a slide lecture entitled "Playing Card Money", in which he showed how playing cards have been used as currency in many different countries. Yasha Beresiner's own superb collection of playing card currency was also on display and was awarded first prize as the Best Dealer's exhibit.

Activity was not restricted to the Lecture Hall however and in the Main Hall there was brisk trading at the numerous dealers' tables. The dealers' trading bourse is a feature which has been developed in the past two years as a consequence of the interest shown by collectors in having an opportunity to meet and trade personally with dealers from all over the world. From the amount of activity that was apparently going on it

seems clear that the dealer's bourse will continue to develop in the future.

An outstanding feature in the Main Hall were the dozens of superb banknote exhibits which were on display, with nearly every conceivable aspect of banknote collecting being covered. It was a really magnificent show and you could have easily spent the whole of the day just examining the banknote exhibits. It was the Judges who had the most difficult task of the day in having to select the best three exhibits but they were finally able to announce the following: First Prize and the Spink Cup to Geoffrey Grant; Second Prize to David Atterton and Third Prize to Graham Johnston. Each prizewinner received a beautifully engraved plaque which had been donated by Stanley Gibbons (Currency) Ltd.

Alan France, Congress Auctioneer, conducted the banknote auction with bidding from the floor being supported with some strong postal bids for some lots. A £1 Bradbury First Issue in Unc condition realised £100; a 10/- Bradbury with the Gallipoli overprint in VF condition realised £60; a Canadian 5 dollar Specimen dated 1912 in Unc condition realised £100 and a German 20 Billion Mark dated 1924 VG/VF condition realised £150. This was perhaps one of the most successful Congress Auctions that have been held and this was largely the result of untiring efforts by Peter Males, Auction Organiser, who solicited the aid of Stanley Gibbons (Currency) Ltd. to ensure a world-wide circulation of the auction list prior to Congress.

Some light entertainment was provided throughout the day with a continuous raffle being held during which over forty prizes, including a 100 dollar First Prize and a £40 Second Prize, were distributed. A "Find the Spot" Competition which featured a huge reproduction of a banknote was popular with the lucky winner receiving a superb English Provincial banknote donated by David Keable.

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## Society News

By Roger Outing

**Scotland.** Alistair Gibb is now organising regular monthly I.B.N.S. meetings in Scotland and good attendances have been reported at recent inaugural meetings. There is a strong and committed nucleus of banknote collectors in Scotland and it is hoped that local I.B.N.S. meetings will further consolidate the appeal of banknote collecting amongst potential future collectors. At the November meeting held at Edinburgh James Douglas, author of the standard catalogue, "Scottish Banknotes" gave an illustrated talk which was naturally received with considerable interest. It is hoped that future meetings will

alternate between Edinburgh and Glasgow and anyone wishing to attend should not hesitate to contact Alistair Gibb, Orchard Cottage, Inveresk Village, Musselburgh, East Lothian, Scotland. Interest aroused by the meetings has been such that the I.B.N.S. was featured on B.B.C. Radio Scotland in a recent programme.

**Burnley.** A local industrial dispute necessitated a last minute change of venue but this did not prevent nearly thirty people attending the October meeting of the Burnley I.B.N.S. to hear David Keable give a talk on "How to Collect British Banknotes". David supported his talk with banknote displays and some comprehensive charts and he explained some of the intricacies of the English series. The talk was concluded with a lively question and answer session.

Next meeting of the Burnley I.B.N.S. will be on 14th March, 1978, commencing at 7.30 p.m. at the Talbot Hotel, Church Street, Burnley, when Roger Outing will give a talk on the issues of the Bank of France.

**London.** London I.B.N.S. are now firmly established at their new venue, The Victory Services Club, Seymour Street, London, W.1, where meetings are held on the last Friday of every month (except December) commencing at 7.30 p.m. At the October meeting Suresh Gupta, Peter Males, Bruce Watton and Roger Outing each gave a short presentation which included such diverse topics as religious overprints on Pakistan issues, "Bush" notes of German East Africa, the American Bison featured on U.S. Currency and 19th Century French Private Banks. New members and overseas visitors are regularly welcomed to the London meetings and a banknote auction of approximately 60 lots is held every month.

**Italy.** A recently established I.B.N.S. Group in Italy has recently issued its own small denomination banknotes. The shortage of

The advertisement features a circular logo on the left containing a stylized letter 'I' and a 'B'. To the right of the logo, the text "INTERNATIONAL BANK NOTE SOCIETY" is printed in a bold, serif font. Below this, in smaller text, are the words "monetazioni di emergenza ITALIANE ESTERE". Two rectangular panels are displayed side-by-side, each showing a collection of banknotes. The left panel is labeled "ITALIANE" and the right panel is labeled "ESTERE". Both panels show various denominations and designs of banknotes, though they appear somewhat blurry or low-quality.

small change in Italy has resulted in many institutions issuing cheque-notes and who better to make an issue than the Italian I.B.N.S.? These small denomination issues have apparently been giving some stimulus to banknote collecting in general and the Italian I.B.N.S. hope to take advantage of this and provide local meetings for collectors. Full details of future meetings are not yet available but it is hoped to obtain these in the future.

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## *Annual Meeting*

By W. H. McDonald, First Vice-President

I.B.N.S. members will be interested in certain decisions and announcements that were made at the Annual Meeting of the Society held in Atlanta, Georgia, U.S.A. on August 25th, 1977.

### **Life Members**

It is now possible to become a Life Member of the I.B.N.S. The cost of such membership is \$300.00 (U.S. or equivalent) and provision has been made to pay this amount over a period of 12 months.

Life Members will enjoy all privileges and benefits of membership including receipt of the journal and all other publications during their lifetime. Only natural persons will be eligible, i.e. corporations or incorporated businessmen with perpetual right of succession are not eligible.

The Life Membership dues will be accumulated in a special Life Membership Trust Fund and only the interest income will be available for use by the Society in its regular operations. Upon the death of a Life Member, the amount contributed by him will then be included in General Reserve for ordinary disbursement. The investment of all Life Membership funds will be restricted to approved "trustee quality" investments authorised by the Board of Directors.

Suitable certificates will be issued to all Life Members upon payment in full of the required fee.

### **Annual Dues**

Annual dues (fees or subscriptions) have in the past been quoted both in U.S. dollars and pounds sterling. Because of the fluctuation in both currencies (often volatile sometimes extreme) and to avoid inconsistencies, the annual membership dues commencing January 1st, 1978 will be quoted only in United States dollars.

No increase has been considered necessary at the present time. We are fortunate in that this has been a fate befalling many similar organisations. The dues, therefore, remain at \$9.00 per annum (new members pay an additional registration fee of \$1.20 the first year only). Members may remit in their own currency provided the amount is the equivalent of \$9.00 (U.S.) on the date of the remittance.

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## BOOK REVIEW

**A Collector's Guide to Banknote Collecting** by Yasha Beresiner. 255 pages, over 120 illustrations (14 in colour). Andre Deutsch, 1977. £6.95.

"Jack of all trades and master of none" is the unimpressive epitaph of many general introductory books but Yasha Beresiner has most skilfully avoided that particular fate in writing this book. Approximately half of the book is taken up by an "A to Z of Countries" where the author presents a brief, but well balanced, resume of the banknote issues of all the countries of the world, past and present, giving an indication of the general price ranges for each country and, most usefully, an individual bibliography for each country. Other chapters provide information on many diverse topics such as seige notes, military issues, proofs and specimens, forgeries, errors, collecting topics, housing and display, research, etc., etc. Not every reader will necessarily agree with some opinions expressed, and I think here particularly of the author's comments regarding housing and restoration of banknotes, but it cannot be denied that here is a most accomplished endeavour to provide information on all aspects of banknote collecting. The illustrations are of good quality and cover a wide range. Nothing of relevance to banknote collecting seems to have been omitted and although not the cheapest of books this is a quality production and established collectors with a wide view of banknote collecting and most certainly all beginners will find it interesting and useful.

# Raden Adjeng Kartini

By Richard Kelly

At last an older brother came in and answered her question. Her ears listened eagerly for his words:

"What should a girl become? Why a Raden-Ajoe of course." [That is, a Javanese married woman of high rank.]

"Raden-Ajoe", "Raden-Ajoe", she repeated the words over and over to herself. But what is a Raden-Ajoe? The question wouldn't go away and those two words, "Raden-Ajoe", were constantly in her mind. She must later become one. She looked around her, saw and was in contact with many Raden-Ajoes; she looked attentively at them, studied them, and what she learned (as much as a child could understand) of the lives of these women caused a spirit to awaken in her heart, a spirit of opposition against being a Raden-Ajoe, against the ancient iron-clad rule that girls must marry, must belong to a man, without being asked when, who, or how."

This autobiographical passage, taken as it is from the collected letters of Raden Adjeng Kartini (see illustration), marks a turning point in the life of a little girl and, though no



one could have known it then, the life of a nation. Born in April of 1879 to the Regent of Japara, Raden Adjeng Kartini struggled bravely through an all too brief life for principles which only years later would become generally acceptable to her fellow Indonesians. She hoped that Javanese women, even the daughters of nobility, would some day be able to choose their own husbands, that polygamy would no longer be commonplace, and that women could earn their own living without thereby bringing disgrace upon their families. Kartini

—Raden Adjeng is a title—was a feminist and a nationalist in the best senses of the terms. She strove to make European-style education open to all her people, especially vocational training for young girls, and at the same time encouraged a revival of Javanese culture. As one commentator puts it, "She did not desire to make her people pseudo-Europeans but better Javanese." True to her ideals and after many disappointments, Kartini established a school and a woodcarving centre, and when she married, the choice of a spouse was entirely her own. On the 17th of September 1904, four days after the birth of her only child, Kartini died; she was just twenty-five years old. Kartini schools soon sprang up throughout the (then) Netherlands Indies and she quickly became a national heroine, one whose life and work reflects Java's transition from *Darkness to Light*—the title of her collected letters.

#### Bibliography

Kartini's letters were first published in Holland under the title *Door Duisternis tot Licht*, i.e. *From Darkness to Light*. An English translation by Agnes Summers was published in London (1921) by Duckworth under the title *Letters of a Javanese Princess*. The translation of the passage quoted above is my own.

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## LETTER

Dear Sir,

I was most interested to read Mr. Yeoman's article on the Bank of Scotland replacement notes.

I have in my collection — 0078850 dated 10 August 1970 which extends the series by a further three years and of course bears the signature of Polworth and Walker.

Although these Z series notes certainly are used as replacements they also were issued "en masse". I purchased a block of 24 consecutively numbered notes only last year. I have also obtained an "as issued" run of 13 notes where no less than six were Z series.

The Royal Bank of Scotland appears to issue hand numbered replacements which are detectable in the run by the colour registration being out of the run position and sometimes by a slight difference in the colour of the actual note.

I have not yet "cracked" the Clydesdale Bank, but would be fascinated to hear from anyone who has.

Yours faithfully,

ALISTAIR GIBB.

# Polish Insurgent Currency of 1794

By Alan M. Cole

Within the last quarter of the seventeenth century, Poland suffered three partitions at the hands of its European neighbours. Like other European countries, Poland had experienced something of an economic transition during the 1600s and 1700s. Mercantile and banking interests had created an influential urban class. Competition in commerce was strong and exciting, but it fostered social and political problems, and a high degree of economic decadence. Successful lenders and entrepreneurs added a sycophant class to the existing Polish nobility. Resentments were periodically evoked because some of the most successful brokers were Jewish.

The first partition occurred in 1772. Evidently the resistance of the Polish state was weakened by its own internal economic stresses. Capital which the tax reforms of 1764 had hoped to produce was simply insufficient to mount resistance against the Austrian assault, even if the reforms had eliminated the inoperable system of "podimne" and "poglownie". According to this practice, tax was levied against the number of chimneys and the head of cattle! Instead, perhaps more sensibly, alcohol was taxed. Ordinary folk were taxed 10% and priests 20%. It was in keeping with the prevailing low levels of commercial honesty and bureaucratic efficiency, that the business proprietors who felt themselves most threatened by this adjustment to fiscal policy, declared little more than half of their actual credit.

Between 1788 and 1790 Poland was able to spend far less on its military strength than any of its immediate political oppressors: Austria, Russia and Prussia. In fact Poland channelled thirty million zlotych into its army during that period. At the same time though, there was vigorous commercial activity in the cities. This is evidenced by the building boom of the 1780s, and the consequent rapid growth of Warsaw at this time. The Royal Castle overlooking the north bank of the Vistula, and Wawel Castle in Cracow both saw improvements within and without.

The potential for upward social mobility was seized upon by some in the last decade of the century. An Englishman, Fergusson Tepper, known to his Varsovian contemporaries as Piotr Potocki, symbolised something of an answer to Jewish mercantile gains, by becoming the first Christian banker in Warsaw to become a nobleman. Several others were

similarly fortunate, only to go bankrupt in the slump of 1793. This was not so much due to the second partition of Poland in that year, so much as the poor style of their own management, and perhaps a tendency to overdraw their assets in the imitation of the social styles of their betters.

Less than a year of foreign administration under the second partition had allowed time for the marshalling of considerable forces of resistance. From March to October of 1794 a determined insurgent force endeavoured without success to drive out of Poland the occupying units of the Austrian, Prussian and Ukrainian military administrations. Within that period of nationalist insurrection, it was the three months from June to August which witnessed the issue of the first paper currency in Poland's history.

General Tadeusz Kosciuszko was the man who stood in the brightest heroic light in this very colourful revolution. He was, in keeping with his third Christian name, Bonawentura, a most romantic and adventurous figure, whose portrait has subsequently appeared on numerous Polish notes. Whilst his countrymen had been jostling for pride of economic place on the urban banking scene, Kosciuszko had been earning the reputation of a great soldier, by fighting for the Americans in the war of Independence, and being named Washington's adjutant. At the age of thirty-three he was already a lieutenant general. Of Ruthenian origin, Kosciuszko had studied in Germany, Italy and France during his twenties, having been thought promising by Prince Adam Czartoryski. Then having put his pugilistic skills to the test in North America, he returned to Poland in 1784 as a brigadier general and a citizen of the United States.

Kosciuszko built up a peasant army in the early weeks of 1794 over which he accepted command with the powers of a dictator. In Cracow on March 24th, he proclaimed an act of insurrection, and on May 6th a peasant manifesto at Polianec, which declared a provisional constitution. The ruling body was called the Supreme National Council.

Undoubtedly much of the revolutionary vision came from Kosciuszko's experience of the 1789 revolution in France. The thinking of Rousseau<sup>1</sup> and Montesquieu must have moulded the intention of the Polish Insurrection that the courts and legislature would harbour equal representation of the gentry and the bourgeoisie.<sup>2</sup> It was to be another fifty years before the peasants who were doing all the fighting were thought to have serious rights of representation.

The insurgent General won his first victory with a force of six thousand men on April 4th at Raclowice. Complementary uprisings occurred on the 17th and 22nd at Warsaw and Wilno. All of Poland was covered by insurgent forces by

the beginning of May, forces which totalled over seventy thousand. Thus the Prussian army met powerful resistance when it marched into Poland from the north-west on May 10th. The month of June was decisive against the survival of the Insurrection though. On the 6th, Kosciuszko and his twelve thousand were defeated at Szczekociny by double that number of Russians and Prussians. On the 15th the revolutionaries lost Cracow to the Prussians. Throughout July and August, Russians and Prussians besieged Warsaw with its population of twenty thousand. This gave time for General Suvorov to march his Ukrainian troops towards Warsaw. Although during August and September the revolutionaries were keeping back their enemies in most parts of Poland, Suvorov was able to destroy Kosciuszko's seven thousand man army at Maciejowice on October 10th. The Ukrainians reached the Vistula south bank at Warsaw, and took Praga with ease, massacring about ten thousand of the inhabitants. The other four thousand apparently escaped across the river to the main city. Total defeat of the Insurrection was evident by November 4th, and the third and last partition of Poland quickly ensued in 1795.

As for Tadeusz Kosciuszko, he had been captured a month before at Maciejowice, and with other Polish officers was deported as a prisoner of state to Saint Petersburg. He had been wounded seriously. When King Paul acceded to the Russian throne in 1796, Kosciuszko returned to Paris to plead the Polish patriotic cause before Napoleon and the Emperor Alexander. In this he was not successful. He died at the age of seventy-one, and is buried in the Cracow Cathedral on Wawel.

Paper assignats were one of the bright insights which Kosciuszko had drawn from his experience in France. Tax on property and institutions had been the first method adopted of financing the insurrection. Hugo Kollataj, a Canon of Cracow Cathedral and Rector of the Jagiellonian University, became the treasurer of the Supreme National Council. Realising that taxation would not produce funds immediately enough, Kollataj turned to the method of property requisition. Just as the church bells of Europe were silenced to provide armoury bronze for the Napoleonic and two world wars, so the silverware of Poland's churches was fed into the coinage minted to sustain a revolution. Weight and bulk were the standard problems accompanying the use of coin though. Paper became the obvious answer: "Treasury notes were issued which were based on national property and had a fixed rate of exchange" (the discount on it, after several weeks, reaching thirty per cent).<sup>3</sup>

The first issue was that dated June 8th, in denominations of 5, 10, 25, 50, 100, 500 and 1000 Zlotych. Printed from engraved plates and on very lightly dyed and water-

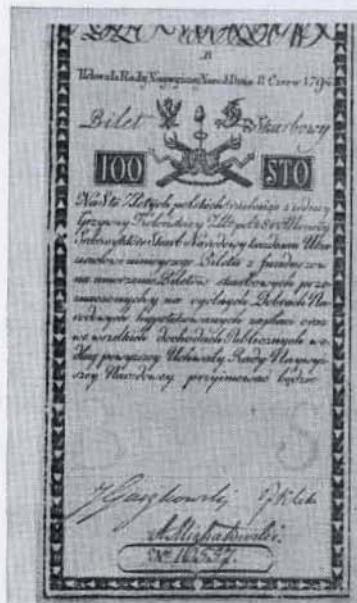
marked papers, in distinctive shades. The main text of the "Bilet Skarbowy" is:

Act of the Supreme National Council, June 8th, 1794.  
Treasury Note for "x" Polish Zlotych (calculated from a certain Koloniska levy, deriving 84½ Polish Zlotych in silver coin), which the National Treasury will pay to any bearer of the said Note, from funds allocated to clearance of notes; also based and secured upon national wealth; and also guaranteed by public revenues according to the abovementioned Resolution of the Supreme National Council.

It will be appreciated that the viability of this paper exchange medium rested upon three guarantees: (i) an industrial levy in silver to maintain clearance; (ii) the national capital; (iii) revenues from progressive property and income tax. Kukiel and Rostworowski<sup>4</sup> both suggest that the insurgent government, had it survived, would have produced serious inflation. One reason was that its three guarantees could not be validated over a long period, and another was that the Treasurer was prepared to issue too much paper. It is not absolutely clear what proportion was issued in each note denomination. But, "sixty million were issued, eight million went into circulation".<sup>5</sup>

Each of the six denominations of this first issue is of the same vertical design, and measuring approximately 9 x 17 cm. The denominations are distinguished by the shade of the paper, and by the border pattern. Some interesting features, other than the engraving itself, are the light "B" and "S" (extremely faint in some issues), the handsignatures and hand-numbering, and the embossed seal of the insurgent Council. The seal declares: "Wolnosc calosc nie podleclosc" (Freedom, integrity, not submission). The dye for this seal appears at some point to have been chipped along one side, since on very few of these notes—probably the lowest numbers in the series—does the seal appear circular. Fresh engravings were done as the plates wore. Not only are these successive issues identifiable by the code letters at the top of the design, but there are clearly discernible differences in design. For example, in the 5 Zlotych series N.B.2, there are three spelling errors in the text. Moreover, the number of links in the chain, in the small vignette, differs from that on, say, the same denomination, series N.E.2. Szwagrzyk<sup>6</sup> also notices that there were two separate issues of 5 Zlotych bills, over different signatures. Although differences between issues seem highly plausible, there is some room for thinking that some of the existing notes may not be genuine.

None of the hand-entered numbers on the notes goes above "50,000". That may probably be the maximum number obtainable from one plate before wear becomes excessive





and the design blurred. Working from Rostworowski's estimate of sixty million notes printed, together with what the serial range indicates, the figures cited by Szwagrzyk and Jabłonski concerning these issues are fairly clearly correct. This is of course if only the number issued is put at eight million, as that is what the cited figures add up to. The printed but unissued notes must have been destroyed, no unsigned or unnumbered examples having come to light. As a matter of interest, only one thousand were issued at 1000 Złotych, and only five hundred at 500 Złotych. These are considered very rare; war, ravage and loss having taken their natural toll. Dr. Albert Pick describes the 1000 and 500 issues as "practically unobtainable".<sup>7</sup> Indeed, the Ethnographic Museum of Cracow owns and displays only one example of the 1000 Złotych bill!

The second issue of July 4th, 1794, was rather different. Only one denomination, of 4 Złotych, was printed, measuring approximately 7 x 3 cm. horizontally. Perhaps two million of these were issued in about thirty series, delineated by letters and numbers in the frame. There are no engraved symbols of loyalty, only a simple text and border. Some trivial variations and errors occur from series to series, though most are quite regular. Most of these were printed on thin laminated card, the reverse of which bears an oil-mark, "Złt 4" in a double-line border, and the machine-stamped authorisation, "F. Malinowski", one of the signatories of the Supreme National Council.

Clearly, the 4 Złotych indicated the need for a smaller denomination, probably in an amount coinciding with a unit of military pay. It may also have shown some loss of confidence in the guarantees underlying redemption in silver of the larger notes.

Three further issues emerged on August 13th. Two, the 5 and 10 Groszy, were small-change notes, rather than bills issued on the treasury. The 1 Zloty was a bill like the earlier issues. "Zloty" of course meant a gold piece. "Groszek" meant a small piece, one hundred of which made up the Zloty. Each was on light card, and about 4 x 6 cm. in size. Unlike the rest of the insurgent currency, the 5 and 10 Groszy notes bear the word "Miedziane", indicating that they were based on copper. On these two respectively, the oil-marks "V" and "X" (Latin symbols for 5 and 10) are so heavy as to penetrate the notes, and appear therefore on both sides. No serial letters or numbers of any kind appear on the three August issues. This may suggest that relatively small numbers of them came into existence. In particular, the 1 Zloty note is something of a rarity, about which Jablonski claims that a mere twenty-three were printed on a trial basis, with "A" to "Z" serial letters distinguishing them.<sup>8</sup> It would be most interesting to know how many of these are extant, and who has collected them.

Throughout the series issued by the Supreme National Council, all except the 1 and 4 Złotych notes bear two significant insignia. One is the crowned Polish eagle. The other is the cavalry soldier with sword raised—the Pogóny, or royal arms of Lithuania. Poland had been a dual kingdom with Lithuania since the middle of the sixteenth century. Signatures of twelve different members of the insurgent Council appear variously on these notes. None of them seem to be names bearing any other historic significance, and it could be regretted that neither Kosciuszko nor Kollataj signed themselves on the notes they ordained.

Two earlier partitions had reduced Poland's area to a third of what it had been in 1770, and its population from twelve to four million. The issue of these eleven assignats, at a total issued value of a little under thirty-five million złotych, under a shortlived nationalist dictatorship, preceded the final obliteration of the remaining third of Poland, by its division among three European powers. On May 22nd, 1795, the Governor General in Vienna formally withdrew from circulation the currency of the Insurrection. It was not until 1919 that the independent sovereignty of the Polish state was able to reassert itself, and then for only twenty years.

- 1 Jean Jacques Rousseau had published an essay in 1772, entitled, "The Government of Poland and its Projected Reform".
- 2 W. Alison Phillips, *Poland*, p. 74.
- 3 General M. Kukiel, "Kosciuszko and the Third Partition", p. 168.
- 4 Emanuel Rostworowski, "The Insurrection of 1794", pp. 383-386.
- 5 Ibid, p. 386.
- 6 J. A. Szwagrzyk, *Pieniadz na Ziemiach Polskich, X-XX w.*, pp. 17, 280-281.
- 7 A. Pick, *World Paper Currency* (Standard Catalogue), p. 28.
- 8 T. Jablonski, *Polski Pieniadze Papierowy, 1794-1948*, p. 88.

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- Zientova, Maczak, Umatowicz, Landau, *Dzieje Gospodarce Polski do 1939 r.*, Wiedza, Powszechna, Warszawa, 1965, pp. 281–292; plates 60–62.
- Also Messrs.  
 J. Hulacki, for assistance with textual interpretation.  
 J. Glynn, for textual assistance and suggestions.

## APPENDIX J. A. Szwagryk, cited in Bibl., pp. 280–281.

3181	1000zp	8.6.1794	J. Gaczkowski, J. Klek, A. Michałowski	A	1–1000
3182	500zp	"	"	A	1–500
3183	100zp	"	"	A, B, C	1–19,300
3184	50zp	"	" (Mich.)	A, B, C, D	1–36,500
3185	25zp	"	P. Grosmani, M. Zakrewski	A, B, C, D	1–35,000
3186	10zp	"	M. Pagowski, T. Staniszewski	A, B, C, D, E, F	1–46,500
3187	5zp	"	J. Fechner, A. Reykowski	Oddział I A–H	1–44,000
3188	5zp	"	M. Skalawski, T. Zarski	Oddział II A–F	1–14,500
3189	4zp	4.11.1794	F. Malinowski	Oddział I A–Z (23)	—
3190	4zp	"	"	Oddział II A–H (8)	—
3191	1zp	13.8.1794	"	Oddział I A–Z (23)	—
3192	10gr.m.	"	"	—	—
3193	5gr.m.	"	T. Jabłonski, cited in Bibl., p. 88	—	—
4 Zi		4th Sept.			
1 Zi		27th Sept.			
10 Gr		20th Oct.	16th Aug.–6th Nov.: 10,883,751 zp.		
5 Gr		10th Oct.	(withdrawn: 22.5.1795)		

# Bahamas Government Treasury Notes of 1868-1869

By Samuel L. Smith

With the advent of the American Civil War, the Bahama Islands began an unprecedented economic boom. Largely based on blockade running, the economy surged completely retiring the public debt of £47,786 and creating imports of £5,346,000 and exports of £4,677,000 for a single year.<sup>1</sup> Such figures were considered unimaginable previously and would not be equalled for over half a century.

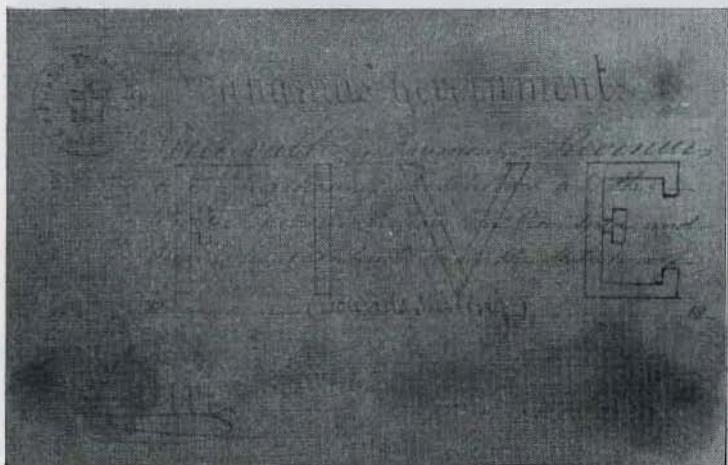
But in mid-1865 the boom evaporated as quickly as it had materialised. One observer commenting on the rapidity of the collapse said, "Ruin fell in an hour". Undoubtedly, the collapse was not that quick, but depression was only a matter of months in development. The following year a further devastating blow occurred: a disastrous hurricane. So severe was nature's wrath that instead of being referred to merely as the hurricane of September/October 1866, it became known distinctively as "the Great Bahama Hurricane".<sup>2</sup>

In the wake of this destruction to life and property, Rawson W. Rawson, Governor of the Colony, submitted to the British Government a proposal for the issue of £15,000 of legal tender bank notes secured with specie in the Public Bank. Some months later, in March of 1867, the Secretary of State instructed the Governor to withdraw the measure and substituted an authorisation for the colony to raise funds by debentures. By late June, 1868, circumstances had changed, specifically a drain of gold and silver specie from the colony and a call from the local bank for repayment of £10,000 in debentures. Therefore, the Governor and Executive Council, pointing to the success of colonial bank note issues in Canada and Mauritius, again pressed the Secretary of State for permission to issue notes in the Bahamas.<sup>3</sup>

As the economic situation deteriorated further, the Governor took further steps for relief. Towards the end of August, through the Attorney General, he introduced into the Assembly a bill calling for the issue of currency. However, when some conservative Members of the Assembly added extensive provisions for retrenchment, the Bill died.<sup>4</sup> On October 17th, after the Assembly had adjourned a resolution was passed unanimously by the Governor-in-Council to issue

notes of L1 and L5 denominations for use in the payment of public officers. The resolution called for an order of 5,000 L1 notes printed in blue (light blue) and 1,000 L5 notes in red (carmine).<sup>5</sup>

In his dispatch No. 173 of the same date to the Duke of Buckingham and Chandos, Secretary of State, Governor Rawson enclosed a hand-drawn facsimile of the Five Pound Note (figure a) he had ordered lithographed by The Major & Knapp



*Figure a*

Engraving Manufacturing & Lithography Company of New York. He pointed out to the Secretary of State the success of U.S. Interest Bearing Notes, and accordingly allowed interest of 6% per annum on the issue and made them receivable in payment of duties and taxes in the purchase of debentures. He also assured the Secretary that there would be no excessive issuance of the notes, certainly not exceeding L1,500 per month.<sup>6</sup>

Anticipating a delay in shipment of the notes from New York, at its meeting of October 23rd, the Executive Council established the form and wording of provisional certificates to be printed in Nassau.<sup>7</sup> At the beginning of November when salaries became due, a small but sufficient amount totalling to L951 these locally printed notes (figure b) were issued. Although these provisional notes were "Receivable for Duties at the Public Treasury", they had no legal tender status at the Public Bank: i.e., merchants could and did accept them from civil servants for merchandise and could then pay duties with them; however, merchants could not deposit them with the



Figure b

Bank and then the Bank re-issue them to persons drawing cheques for payment of duties. The Governor's greatest fear, that the notes might be discounted for merchants, was fortunately allayed.<sup>8</sup>



Figure c



Figure d

In December the first of the Treasury notes lithographed by Major & Knapp were issued. (Figures c, d, e, f.) By this time the convenience of notes over specie was becoming evident. In addition to public servants, contractors and other government creditors were volunteering to take them. Use of



Figure e



Figure f

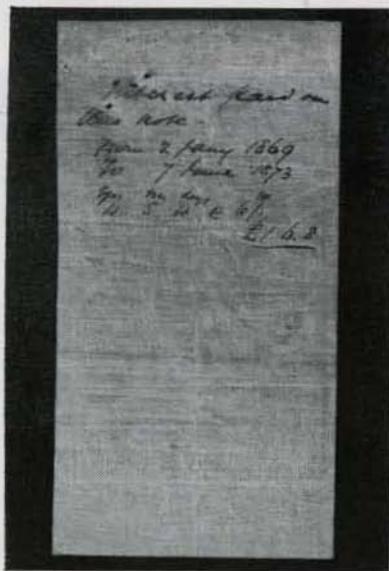


Figure g

the notes for payment of duties served to prevent their overabundance but at the same time was not so great as to put pressure on the Treasury's limited specie reserves.<sup>9</sup>

Although the issuance of notes continued in January and February of 1869, changes were taking place that would doom the issue. At the end of December, 1868, the Duke of Buckingham and Chandos was succeeded by the Right Honourable Earl Granville as Secretary of State in Britain. In the Bahamas Governor Rawson's term expired and on January 11th, 1869, James Walker succeeded him as Governor of the Colony. Beginning on the 1st of February, any notes issued to civil servants were required to have the phrase "and bearing legal Interest from the date hereof" stricken.<sup>10</sup> (Note this difference in the pictured notes, and the reverse of the L5 No. A/B 0144 (figure g) showing interest calculation.) At the Executive Council meeting of February 12th a Confidential Dispatch from Earl Granville was read forbidding any further issue of notes.<sup>11</sup> In total, L2,000 of Treasury Notes had been issued under Governor Rawson's order.<sup>12</sup> Without further authorisation to issue more, in March Governor Walker found himself without means to pay civil servants and barely enough to meet the expenses of the jail and asylum.<sup>13</sup>

Redemption of the notes dragged on for seven years. There is no record of the rate of redemption in 1868, 1869, or 1870.<sup>14</sup> As of December 31st, 1871, only L300 were outstanding. Records for 1872 are currently unavailable.<sup>15</sup> At the end of 1873, only L8 remained unredeemed.<sup>16</sup> In 1874 only one L1 note was redeemed<sup>17</sup> and that particular note No. H/K 0850 is pictured. In 1875, the remaining L7 were redeemed,<sup>18</sup> bringing to an end the circulation of this first issue of a Bahamian paper money. It would be almost half a century, until 1920, before currency of the Bahamas Government would be circulated again.

In addition to the two sets of the 1868-1867 Treasury Notes from private collections pictured here, there is a third set privately held, and a fourth pair in the collection of the Central Bank of the Bahamas. All three sets in the hands of private collectors came from the same source some twenty years ago. There also exists a printer's proof of the L5 Note offered in Spink's Bank Note Quarterly of Winter, 1976. With the discovery of the issued notes and their limited known population, this proof becomes highly collectable. Both the hand-drawn L5 form and the Provisional L1 certificate of November, 1868, are in the collection of the Bahamas Archives.

- 1 Albury, Paul. *The Story of the Bahamas*.
  - 2 Ibid.
  - 3 *Governor's Despatches*, 1868.
  - 4 Ibid.
  - 5 *Minutes of the Executive Council*, 1868.
  - 6 *Governor's Despatches*, 1868.
  - 7 *Minutes of the Executive Council*, 1868.
  - 8 *Governor's Despatches*, 1868.
  - 9 Ibid.
  - 10 *Minutes of the Executive Council*, 1868.
  - 11 Ibid.
  - 12 Ibid.
  - 13 *Governor's Despatches*, 1869.
  - 14 *Bahamas Blue Book*, 1868, 1869, & 1870.
  - 15 *Bahamas Blue Book*, 1871.
  - 16 *Bahamas Blue Book*, 1873.
  - 17 *Bahamas Blue Book*, 1874.
  - 18 *Bahamas Blue Book*, 1875.
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## BOOK REVIEW

By Roger Outing

**Australian Banknote Catalogue** by Alan Nicholson. 87 pages, 99 illustrations. Hawthorne Press, Melbourne, 1977. £5 approx.

Contains a review of the pre-1910 Colonial Period, details of the 1910-1913 overprinted notes and a detailed catalogue of the First Australian issues, First Commonwealth Bank issues, Edward VIII issues, George VI issues and finally both the sterling and decimalised issues of Elizabeth II. A comprehensive and easy to read volume containing, in particular, the best treatment I have so far read of the 1910-1913 overprinted notes of which no attempt has been made to estimate prices in this edition. Illustrations are competent and comprehensive but the page size of the book would permit them to be larger. In pricing notes in four grades of condition Nicholson provides us with a novel concept, i.e. a note in "reasonable" condition being below the more usual "F", "EF" and "UNC". Perhaps Australian banknotes do represent something of a special case in respect of condition but I think the author could seek some other, more generally used, designation in future editions. There are some most useful chapters on unissued notes, forgeries and misprints. A good catalogue combining reliable fact with much intelligent comment and background information.

# A Review of Early English Provincial Banks

By Fred Philipson

In A.D. 627, King Edwin of Northumbria came to be the first Christian to be baptised in a small wooden church, this was the foundation of York Minster. After a number of destructions by fire, the Minster, as we observe it today, began as a stone building in the year 1100 A.D., thanks to the efforts of Archbishop Thomas of BAYEUX and the blessings of William the Conqueror—the latter gained much credit for the many fine Cathedrals built during his reign.



York needs no historical reference; that is already known. We might mention that the Minster appears on other notes, like the extra large YORKSHIRE BANKING COMPANY £5 note of the 1800 period, founded in 1843, it amalgamated with the London City & Midland Ltd. in 1901.

Another Minster of great importance was that of BEVERLY, appearing on the One Guinea note of "BEVERLY old BANK" dated 1805, the same year as it failed, after being in business since 1754.



There appears to be some confusion about this bank, for it is described in the Banker's Almanac under its Directors "Harland and Tuke" as "BEVERLY new BANK" and on the reverse is written:—

10th Feb. 1806

"Exhibited under Commissioners of Bankruptcy etc. etc."  
followed by three signatures.

Those who are not familiar with Beverly might be interested to learn that this twin-towered Church of St. John is one of the finest ecclesiastical buildings in England and well worth visiting, if ever in the area.

Collectors who are lovers of John Constable's paintings, may be pleased to learn that Salisbury Cathedral appears on the £10 note of the Salisbury and Shaftesbury Bank which operated in during the 1800's, the same engraving appears on the One Pound 1809 note. Here again, no words of praise is needed, except to say, that this Early English Gothic building has the most beautiful Spire in England. Built during the years 1220–1258, the Spire itself 404 feet high, was added almost 100 years later.

It is said that Salisbury has a window for every day of the year, not sure if "Leap Year" is accounted for, so much for the story.

One of the very scarce private bank notes is the:—

"Soke City and Peterborough Bank"

(now incorporated under Glyn, Mills Banking Company) who issued various denominations with a picture of Peterborough Cathedral.

The engraving of the Cathedral conveys much more history than the bank. On the verge of the "Fen Country" it is proud of its Anglo-Saxon name of "Soke" meaning a place privileged to hold a Court of Law coming under the jurisdiction of Abbot of Petersborough.

The cathedral as it stands today had its beginnings as a Benedictine Monastery founded by Saxulf during the 7th century. After its being destroyed by the Danes in 655 A.D., it was rebuilt, only to be burnt down in 1116 and the next year it began to rise with all its glory to be completed in 1200 A.D.

In a way, England, from the Christianity point of view, did not suffer in progressive ideals. Between 1066 and 1154 A.D. over seven thousand Cathedrals, Abbeys and Parish Churches were built, practically all in the cruciform pattern. As in most Cathedrals, the West Front was to have the greatest attention. Peterborough boasts of one of the finest cathedral "West Fronts"; this is not all, it is also the resting place of Catherine of Aragon, 1st wife of Henry VIII also of Mary Queen of Scots until her son, James 1st had her remains moved to Westminster Abbey.

Of the many banks using Abbeys as part of their bank notes design, incorporating part of our island story, Whitby Old Bank under: Simpson, Chapman & Co., show Whitby's famous Abbey in the left top corner of the 18... issue of their One Pound notes.

Many visitors to Whitby, well known seaside resort of Yorkshire, will have climbed up the 199 steps to view the majestic Abbey ruin. Established in 1785, its business was taken over by York Union Banking Co. in 1892 and later came under Barclays Bank Ltd. in 1917.

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# Monarchy Notes of Iraq

By Malcolm Katt

The name Iraq is derived from al-Iraq al-Arabi, which denotes the southern delta of the Tigris-Euphrates river system. Geographically, Iraq corresponds roughly to the former Ottoman provinces of Bagdad, Basra, and Mosul. The present monetary system of Iraq is quite young even though Iraq herself is steeped in the heritage of ancient Assyria and Babylon.

The political happenings in Iraq shed some light on her currency. After the defeat of the Ottomans in World War I, the British organised Iraq under a mandate (2 March 1921). It was established as a Kingdom with Faisal I (23 August 1921–8 Sept. 1933), formerly the King of Greater Syria, installed as ruler. His lineage is rather interesting. He was a member of the Hashemite family; direct descendants of the prophet Muhammed. His father, Sherif Hussein, the King of Hejaz (later to be absorbed into Saudi Arabia). His brother, Abdullah, became Emir of Transjordan (Abdullah's grandson, Hussein, is the present King of the Hashemite Kingdom of Jordan). The first banknotes of Iraq, dated 1.7.1931, picture Faisal I. After his death his son Ghazi (8 Sept. 1933–4 April 1939) ascended the throne. Killed in an auto accident, Ghazi's successor was his son Faisal II (4 April 1939–14 July 1958). He was crowned in 1953; previous to this, Prince Abdul Ilah controlled the throne as regent. Faisal II was assassinated 14 July 1958 by a "free officers" group led by Brigadier General Abdul al-Kassem and Iraq became a republic; soon monarchy issued notes ceased to be legal tender.

The Iraq Currency Board was established in 1931 to control and maintain the country's currency. The board functioned in London with 5 members; 2 nominated by the government of Iraq, 2 by the 3 private banks then operating in Iraq and 1 by the governor of the Bank of England. The major function of the board was to issue notes and coins in Iraq redeemable against prepayment in sterling in London and to buy Iraqi notes and coins for sterling payable in London. One of the first acts of the Board was the replacement of the British Indian Rupee as the monetary unit by the Iraq dinar (ID); fixed at par to the pound sterling. In 1947 a law established the National Bank of Iraq (NBI). The NBI was to take over from the Currency Board the issue of currency; it began operations in 1949. Republic notes are issued by the Central

Bank of Iraq (CBI). The CBI also issued the last monarchy notes.

All monarchy notes were printed by Bradbury Wilkinson & Co. Ltd., except for some 3rd issue notes. Bob Clark's article discusses the signatures of the Iraq Currency Board on the Faisal I and Ghazi issues. It is interesting to note that one member of the Currency Board, Bertram Hornsby, was formerly the governor of the National Bank of Egypt (1920-1931).

Monarchy notes are scarce and high values as 10 and 100 ID are rare.

Following is a listing of the 9 issues of these notes.

Issue	Pick No.	Dated	Portrait	Denomination (ID)	Issued by
1st	1-6	1.7.1931	Faisal I	½, ¼, 1, 5, 10, 100	Iraq Currency Board in the name of the government of Iraq
2nd	7-12	1.8.1932 Law 44 of Ghazi 1931	Faisal I	½, others?	as above
3rd	13-21	as above	Faisal II as a child	as above with printer's name ½, ¼, 1 without printer's name (local issue)	Govt. of Iraq
4th	22-26	as above	Faisal II as an older child	½, ¼, 1, 5, 10	as above
5th	27-31	Law 42 of 1947	Faisal II as a youth	as above	National Bank of Iraq
6th	32-36	as above	Faisal II as an older youth	as above	as above
7th	37-41	as above	Faisal II as an old youth	as above	as above
8th	42-45	as above	as above	½, ¼, 1, 5	Central Bank of Iraq
9th	46-50	as above	Faisal II as a young man	½, ¼, 1, 5, 10	as above

Those areas of research still to be explored include the names and dates of service of the members of the Currency Board and the possibility of other denomination 1.8.1932 Faisal I notes existing.

#### REFERENCES

- Iraq: Its People, Its Society, Its Culture. George L. Harris, Hraf Press, New Haven 1958.  
Bob Clark, World Coin Commentary, Numismatic News Weekly, 22 March 1975.

# Blue Books and Bank Histories

By Richard Kelly

After reading my recently published article on British West African currency, a fellow collector of British colonial papermoney wrote requesting my help in determining whether there existed uncatalogued notes of the countries he collects. Several lines of research immediately sprang to mind, but before replying to his request, I decided to try out two of the ideas myself and then see what turned up. The results of this little experiment were surprising and strongly suggest that the number of unreported British colonial notes is much larger than many of us have previously thought.

One fruitful source for information about early colonial issues is the yearly Blue Book prepared by each of the colonial governments as an official record of such diverse matters as the taxes collected, the schools built, and the legislation enacted in the colony. Generally, each Blue Book will also contain a section on currency and banking in which one can usually find a clear account of the nature and extent of the colony's current legal tender. My first thought was that these Blue Books ought to be consulted, and as a test case, I decided to examine the Nigerian Blue Books for 1915 through 1925. Luck was with me, for the 1919 Blue Book records two note types, 10 and 20 shilling notes, which, as far as I know, have gone uncatalogued. The Blue Book carefully distinguishes these notes from the Currency Board issues of the same denominations; in fact, we learn that they were issued in accordance with the same ordinance, Number 22 of 1918, as was the 1 shilling note which Pick catalogues as Nigeria P1. These three notes were no doubt issued at approximately the same time and for the same reasons and ought, therefore, to be grouped together. In addition, the Blue Books of the period provide useful estimates of the total amounts in circulation:

Year	Amount Circulating
1919	£2,723 10s.
1920	£1,476 10s.
1921	£457 3s.
1922	£400
1923-25	£400 (Clearly an estimate!)

Given these figures, it would appear that within a year or so of issue the three note types of 1918 were already being withdrawn from circulation. Their early withdrawal and the small sums involved would easily explain their great scarcity.

The information compiled above is typical of what one may find in the various Blue Books, and at this point collectors with an interest in research may be asking whether the Blue Books are themselves difficult to obtain. The answer depends in part upon where one lives, for most major libraries in Britain and several of the better libraries abroad, particularly the national libraries of the former colonies, will have the Blue Books among their collections. On the other hand, with the possibility of an inter-library loan, one no longer needs to be near a major library to use its resources. Incidentally, the Blue Books are so-called because of their blue covers.

Perhaps because printings have been small and prices high, bank histories have been another under-used resource. Consider, for example, my second test case: to learn something of the uncatalogued notes of Malta, if, of course, any existed. Knowing that Barclays Bank had a branch in Malta, it was natural to turn to a standard history of the bank. This in turn led to three works on Barclays Bank (Dominion, Colonial, and Overseas). Luck was again with me, for one of these works, *The DCO Story*, records a late-nineteenth century issue by the Anglo-Egyptian Banking Company's Malta branch. Apparently, in April of 1886, the Malta branch sought the board's approval for a note issue. Thereupon 3,700 notes with a total face value of £8,500 were printed by Bradbury Wilkinson & Co. The notes were in the denominations of £20, £10, £5, £1, and 10s. and were all dated 1 October 1886. (Each of the types is illustrated in *The DCO Story*.) The latter date is quite significant because in the following year the bank would be reconstructed for a second time and would again be called by its original name, The Anglo-Egyptian Bank. Later, in 1926, Anglo-Egyptian was joined together with two other banks to form Barclays Bank (Dominion, Colonial, and Overseas).

Just as in the case of the Nigerian Blue Books, the bank histories have provided information about notes which, as far as I know, have gone unreported in the numismatic literature. I hope my little experiment has prompted other collectors to undertake some armchair research and to let us know what they find.

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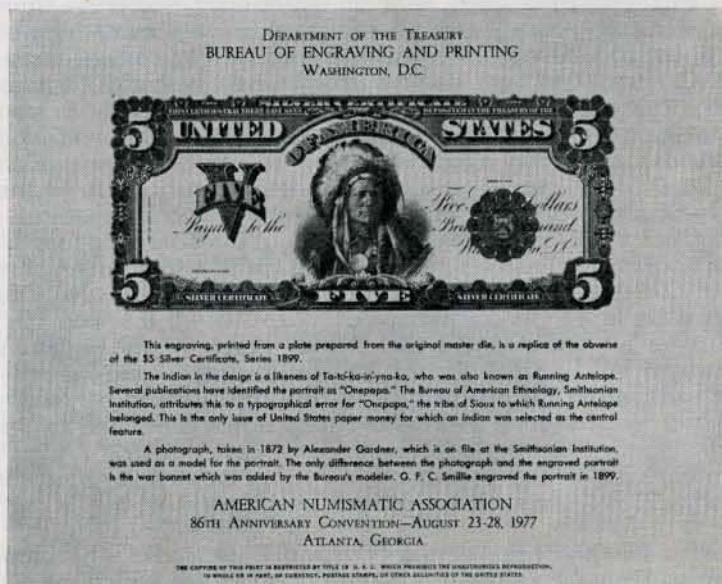
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## BUREAU OF ENGRAVING AND PRINTING HONOURS '77 A.N.A. CONVENTION

By Allan Hauck

As has become its custom, the United States Bureau of Engraving and Printing released a special souvenir card in conjunction with its exhibit at the American Numismatic Association's 86th anniversary convention held this year from August 23 through 28 in Atlanta, Georgia.

Printed from a plate prepared from the original master die, the subject of the card is an engraving of the obverse of



the Series of 1899 \$5.00 Silver Certificate. This is the only U.S. banknote for which an Indian was selected as the central feature. The Indian in the design is a likeness of Ta-to-ka-in-ka-ka, who was also known as Running Antelope. The engraved portrait is based on a photograph on file in the Smithsonian Institution but the Bureau of Engraving and Printing's modeller took the liberty of adding the war bonnet.

These cards may be purchased for \$1.50 each until November 23, 1977, or until depletion of stock, if earlier. Mail orders, accompanied by the proper remittance in the form of a cheque in dollars drawn on a U.S. bank or in the form of an International Money Order, should be made payable to: '77 A.N.A. Souvenir Card, Bureau of Engraving and Printing, Washington, D.C. 20228, U.S.A.

## ADDITIONAL REMARKS ABOUT GALLIPOLI NOTES

By Malcolm Katt

The interesting reports of Samuel Lachman and F. Philipson (IBNS Journal Vol. 15, No. 3 and No. 4) concerning Arabic O/P John Bradbury 1915 notes prompted me to go through my files concerning this material.

(a) I can find no evidence that this issue was used in Palestine by the civilian population; they were not legal tender pursuant to Public Notice 73A (12 December, 1918). Perhaps they were used by occupying forces although this is doubtful.

(b) I have discovered the existence of the following serial numbers. This may shed some light on the total numbers of notes issued.

	£1	10/-
F	39557	Y 096952
64		2
J	61478	Y 081060
52		5
M	43164	Z 019489
37		5
		Z 023305
		5
		Z 023114
		9
		Z 039983
		27
		Z 012171
		28
		Z 096194
		28

The key question is were Bradbury notes overprinted in some logical sequence or was the overprinting capricious?

Lastly concerning the use of the Indian Rupee in Egypt. According to Fred Pridmore by decree dated 6 May, 1916 its use was legalised at the rate of one rupee equalled 6.5 piastres. This decree was revoked 7 April, 1920.

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## Introduction and Methods

The first section of this paper describes the data used in this study. The second section presents the results of the analysis. The third section discusses the implications of the findings.

Section 1. Data Sources and Methods

Section 2. Results

Section 3. Discussion and Conclusions

Section 4. References

Section 5. Acknowledgments

Section 6. Appendix

Section 7. Notes

Section 8. References

Section 9. Appendix

Section 10. Notes

Section 11. References

Section 12. Appendix

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Section 14. References

Section 15. Appendix

Section 16. Notes

Section 17. References

Section 18. Appendix

Section 19. Notes

Section 20. References

Section 21. Appendix

Section 22. Notes

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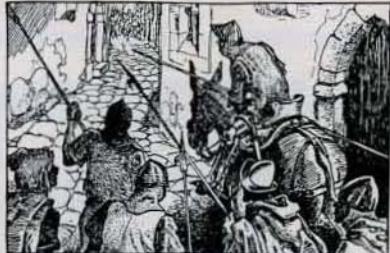
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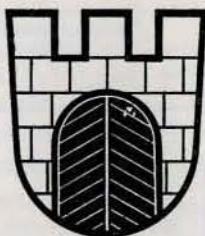
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